

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

----- X
BARBARA STROUGO, Individually and on :
Behalf of All Others Similarly Situated, :
 : Case No. 1:14-cv-05797-VM-DCF
 :
Plaintiff(s), :
 : ECF CASE
v. :
 :
 :
BARCLAYS PLC, BARCLAYS CAPITAL :
INC., ROBERT DIAMOND, ANTONY :
JENKINS, CHRISTOPHER LUCAS, TUSHAR :
MORZARIA, and WILLIAM WHITE, :
 :
Defendants. :
----- X

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 4/2/2020

~~PROPOSED~~ ORDER OF FINAL DISTRIBUTION OF SETTLEMENT FUND

By Final Judgment and Order of Dismissal With Prejudice dated June 3, 2019 (Dkt. No. 146) (the “Final Order”), this Court approved, *inter alia*, (i) the terms of the Stipulation of Settlement dated January 28, 2019 (Dkt. No. 138) (“Settlement Stipulation”), whereby Defendants agreed to pay \$27,000,000 (the “Settlement Fund”); (ii) a Plan of Allocation for distribution of the Net Settlement Fund; and (iii) the award of fees and expenses to Class Counsel.¹

The court-approved settlement administrator, JND Legal Administration (“JND”), has determined that 33,479² valid claims representing Recognized Losses of \$51,412,102.60 were filed on the Settlement Fund with Recognized Claims under the Plan of Allocation, representing a gross recovery of approximately 53%³ and a net recovery of approximately 33%⁴ for all valid claims.

¹ Unless otherwise indicated, all capitalized terms herein have the same meanings as set forth in the Settlement Stipulation.

² This number includes 32,840 timely filed valid claims and 639 late but otherwise valid claims.

³ The \$27,000,000 Settlement amount divided by \$51,412,102.60 of Recognized Claims.

⁴ The net recovery represents the total amount available for distribution to valid claimants of \$16,893,819.40 (see below) divided by total Recognized Claims of \$51,412,102.60.

The Net Settlement Fund (after payment of all court approved attorneys' fees, expenses, compensatory awards, and Administrative Costs) will total \$16,893,819.40.⁵ JND's administrative fees and expenses (Administrative Costs) totaled \$1,278,954.96 in connection with the services performed in giving Class Notice, preparing tax returns for the Settlement Fund, processing Proofs of Claims, and communicating with Settlement Class Members, \$500,980.03 of which has already been paid from the Notice Administration Fund. JND anticipates an additional \$54,968.10 in fees and expenses for work that will be performed in connection with the first distribution.

This Court has authorized and directed the parties to implement all of the terms and provisions of the Settlement Stipulation; and

This Court has retained jurisdiction over this Action for the purpose of considering any further application or matter that may arise in connection with the administration and execution of the Settlement, the processing of Proofs of Claims, and the distribution of the Net Settlement Fund.

NOW, THEREFORE, upon consideration of Class Representatives' Motion to Distribute the Settlement Fund (the "Motion"), the Memorandum of Law in Support of the Motion, the Declaration of Luiggy Segura in Support of Lead Plaintiffs' Motion for Approval of Distribution Plan ("Segura Dec."), and upon all prior proceedings herein, and after due deliberation;

IT IS HEREBY ORDERED THAT:

1. Plaintiffs' Motion is granted;

⁵ This represents the Settlement amount of \$27,000,000, plus interest of \$191,157.63, less the following: legal fees and expenses of \$8,915,666.49; payments to the Class Representatives totaling \$35,000; and administrative fees and expenses (Administrative Costs) of \$500,980.03 already paid, \$777,974.93 still outstanding for work already completed, and \$54,968.10 in anticipated administrative costs for work to be done on the first distribution.

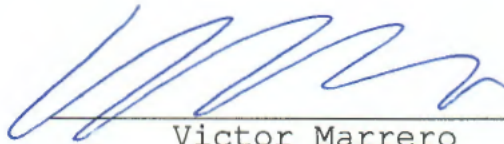
2. Distribution of the Net Settlement Fund will commence no later than five (5) business days after entry of this Order;
3. JND's determinations accepting the claims, as indicated in the exhibits to the Segura Dec., are approved, and said claims are hereby accepted;
4. JND's determinations rejecting the claims, as indicated in Exhibits D to the Segura Dec., are approved, and said claims are hereby rejected;
5. Any claims filed after January 31, 2020 are hereby barred;
6. No earlier than six (6) months from the date of this Order, any unclaimed, residual balance in the Net Settlement Fund shall be redistributed to all Claimants who have cashed their checks from the first distribution and whose proportionate share of the remaining Net Settlement Fund is \$10.00 or more;
7. Thereafter, if any sums remain unclaimed, and the unclaimed amount is not sufficiently large to warrant further distribution, the balance shall to be paid in equal amounts to the Institute for Law and Economic Policy;
8. JND will be paid outstanding fees and expenses in the amount of \$777,974.93 and \$54,968.10 in anticipated fees and expenses;
9. All persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the claims submitted herein or otherwise involved in the administration or taxation of the Settlement Fund or the Net Settlement Fund are released and discharged from any and all claims arising out of such involvement, and all Class Members, whether or not they are to receive payment from the Net Settlement Fund, are barred from making any further claim against the Net Settlement Fund or the

released persons beyond the amount allocated to them pursuant to this Court's order;
and

10. This Court shall retain jurisdiction over any further application or matter that may arise in connection with this Action.

SO ORDERED:

DATED: 4/2/2020



Victor Marrero
U.S.D.J.